

*MSA*

PREPARED BY: Sandy Sostad  
DATE PREPARED: February 24, 2011  
PHONE: 471-0054

**LB 633**

Revision: 00

# FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2011-12		FY 2012-13	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

\*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 633 allows school districts which have issued bonds for projects addressing: environmental hazards, accessibility barriers, life safety, indoor air quality, or mold abatement; qualified capital purposes; or, American Recovery and Reinvestment Act of 2009 purposes, to issue refunding bonds to call and redeem all or any part of the outstanding bonds at or before the maturity or redemption date of such bonds.

The bill does not change the cap on the tax levy that is authorized for these types of bonded projects. It is assumed the issuance of refunding bonds by school districts will result in decreased expenditures for capital projects in the districts which opt to issue the bonds. No fiscal impact can be determined because decisions of school districts relative to the issuance of refunding bonds are unknown.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Matthew Eash	DATE	2/25/11	PHONE	471-2526
COMMENTS					
NEBRASKA DEPARTMENT OF EDUCATION: There is no basis to disagree with the Department of Education's estimate.					

**LB 633 FISCAL NOTE**

**State Agency OR Political Subdivision Name:** NDE/School Finance & Organization Services

**Prepared by:** Inbody, Bergquist, Eret

**Date Prepared:** 2-1-2011

**Phone:** 1-4320

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**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	FY 2011-12		FY 2012-13	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	0	0	0	0

**Return by date specified or 72 hours prior to public hearing, whichever is earlier.**

**Explanation of Estimate:**

This bill would authorize school districts to issue refunding bonds with which to call and redeem bonds issued pursuant to section 79-10,110. The bill also provides technical changes to section 79-10,110.

**Fiscal Impact**

To NDE: There is no fiscal impact to the Department of Education.

To Political Subdivision: There is no fiscal impact to school districts.

**MAJOR OBJECTS OF EXPENDITURES**

**Personal Services:**

POSITION TITLE	NUMBER OF POSITIONS		2011-12	2012-13
	11-12	12-13	EXPENDITURES	EXPENDITURES
Benefit .....	_____	_____	_____	_____
Operating .....	_____	_____	_____	_____
Travel .....	_____	_____	_____	_____
Capital outlay .....	_____	_____	_____	_____
Aid .....	_____	_____	_____	_____
Capital improvements .....	_____	_____	_____	_____
<b>TOTAL</b> .....	_____	_____	0	0